

Late Backup

AMENDMENT OF RESTRICTIVE COVENANT
FOR
ZONING CASE NO. C14-06-0121

Owner: RREEF DOMAIN, L.P., a Texas limited partnership

Owner: RREEF DOMAIN II, L.P., a Texas limited partnership

Address: 221 West 6th St., Suite 1300, Austin, Texas 78701

City: The City of Austin, a home-rule city, municipal corporation and political subdivision of the State of Texas, in Travis County, Texas.

City Council: The City Council of the City of Austin

Consideration: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the Owner to the City of Austin, the receipt and sufficiency of which is acknowledged.

WHEREAS, RREEF DOMAIN, L.P., a Texas limited partnership, and RREEF DOMAIN II L.P., a Texas limited partnership, as owners of all that certain property described in Zoning File No. C14-06-0121, consisting of approximately 176 acres of land (the "Property"), as more particularly described in the restrictive covenant recorded in the Real Property Records of Travis County, Texas, in Document 2007071322, (the "Restrictive Covenant") imposed certain restrictions and covenants on the Property by the Restrictive Covenant of record.

WHEREAS, the Restrictive Covenant provided that the covenant could be modified, amended, or terminated by joint action of both (a) a majority of the members of the City Council, and (b) the Owner(s) of the Property at the time of such modification, amendment or termination.

WHEREAS, the owners (the "Owners") of the Property on the date of this Amendment of Restrictive Covenant ("Amendment") desire to amend the Restrictive Covenant as to the Property.

WHEREAS, the City Council and the Owner agree the Restrictive Covenant should be amended.

NOW, THEREFORE, for and in consideration of the premises and mutual promises, covenants, and agreement hereinafter set forth, the City of Austin and the Owner agree as follows:

1. The parkland dedication requirements set forth in Paragraph No. 7 of the Restrictive Covenant are revised and restated as follows:

7. Parks. Parkland Dedication requirements shall be satisfied as follows:
- a. Nine acres of private parks shall be provided by the Owner within the development.
 - b. Bike Plan/Trails.
 1. The Domain-Endeavor Project shall provide internal bicycle routes for access and continuity to existing or planned bicycle routes as identified in the Austin 2020 Bicycle Plan as well as multi-use hike and bike trails as more particularly detailed in the attached Exhibit "A".
 2. Shared lane marking ("sharrows") for bicycle routes shall be installed along the following roadways:

Alterra Parkway between the southern property line south of Kramer Lane, and Domain Drive;
Domain Drive between Alterra Parkway and Domain Boulevard;
Domain Drive from Domain Boulevard to Esperanza Crossing, on the east side of the street only;
Esperanza Crossing between Burnet Road and Domain Drive; and
Kramer Lane extending to the western property line.
 3. The bicycle routes provided shall comply with the following standards.
 - a. Sharrows shall be placed with the tip of the chevron in the middle of the lane as measured from face of a curb.
 - b. Each block shall contain a minimum of two sharrow facility signs with dimensions as shown on Exhibit "B" and placed one on each side of the street.
 - c. Angled and head-in parking is prohibited on either side of a road with sharrows. Reverse angled parking is allowed.
 4. The sharrows and a multi-use hike and bike trail shall be installed within one year of the effective date of this Amendment for existing roadways, and at the time of construction for future roadways.
 5. A multi-use hike and bike trail shall be provided on the following roadways:

Alterra Parkway between Kramer Lane and Domain Drive; and
Kramer Lane from Burnet Road extending to the western property line.

6. The multi-use trails shall comply with the following standards.
 - a. A minimum 8-foot wide (clear space) off-street multi-use path shall be provided along the roadways identified in Subsection 5 above.
 - b. Bike route signage shall be provided for the Kramer Lane bike route and must comply with City of Austin standards.
 - c. Multi-use trails shall be provided in conjunction with the development of building site plans.

7. Recommendations to update the Domain Design Guidelines for multi-modal travel may be found in the memorandum from the Public Works Department of the Planning and Development Review Department, dated August 18, 2010, and on file at the departments.

~~b. — A minimum of one mile of hike and bike trails shall be provided by the Owner. The trail systems shall connect to area bike routes and hike and bike trails existing at the time of such construction.~~

c. Owner will spend a minimum of \$4,000,000 for park infrastructure and other recreational facilities (excluding the hike and bike trail system).

1) \$1 million shall be spent before the earlier of i) the first residential unit constructed south of Esperanza Crossing and adjacent to the park, or ii) before the completion of 500 residential units north of Esperanza Crossing; 2) \$2 million shall be spent before the completion of 1,500 residential units on the site; 3) \$4 million shall be spent before the earlier of the date that is ten years from the effective date of this Amendment, or ii) before the completion of 3,000 residential units on the site.

d. The parks and hike and bike trails shall be open to the public, subject to Owner's obligation to maintain the parks and trail systems and Owner's right to maintain adequate security and to conduct private events; and

e. Owner will satisfy the requirements of a above on or before the earlier of i) the first residential unit constructed south of Esperanza Crossing and adjacent to the park, or ii) before the completion of 500 residential units north of Esperanza Crossing.

~~f. — Owner will satisfy the requirements of a through c above on or before the earlier of i) the date that is five years from the effective date of the zoning ordinance or ii) the date that is one year after the site development permit(s) has been issued for a minimum of 3,000 residential units (including condominium residential, townhouse residential, and multifamily residential).]~~

- f. Owner shall provide a minimum of two additional pocket parks totaling at least 0.5 of an acre, each pocket park to be located within 0.5 miles from residential units.
2. Except as expressly provided for in this Amendment, each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall continue in full force and effect on and after the effective date of this Amendment.
3. The City Manager, or his designee, shall execute on behalf of the City, this Amendment as authorized by the City Council of the City of Austin. The Amendment shall be filed in the Official Public Records of Travis County, Texas.

EXECUTED to be effective the _____ day of _____, 2010.

OWNERS:

**RREEF DOMAIN L.P.,
a Texas limited partnership**

By: RREEF America REIT III Corp. W,
a Maryland corporation,
its General Partner

By: _____
Charles A. Marsh
Assistant Vice President

**RREEF DOMAIN II L.P.,
a Texas limited partnership**

By: RREEF America REIT III Corp. X,
a Maryland corporation,
its General Partner

By: _____
Charles A. Marsh
Assistant Vice President

CITY OF AUSTIN:

By: _____
SUE EDWARDS,
Assistant City Manager,
City of Austin

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2007, by Charles A. Marsh, Assistant Vice President of RREEF America REIT III Corp. W., a Maryland corporation, General Partner of RREEF Domain, L.P., a Texas limited partnership, on behalf of corporation and the limited partnership.

Notary Public, State of Texas

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2007, by Charles A. Marsh, Assistant Vice President of RREEF America REIT III Corp. X., a Maryland corporation, General Partner of RREEF Domain II, L.P., a Texas limited partnership, on behalf of corporation and the limited partnership.

Notary Public, State of Texas

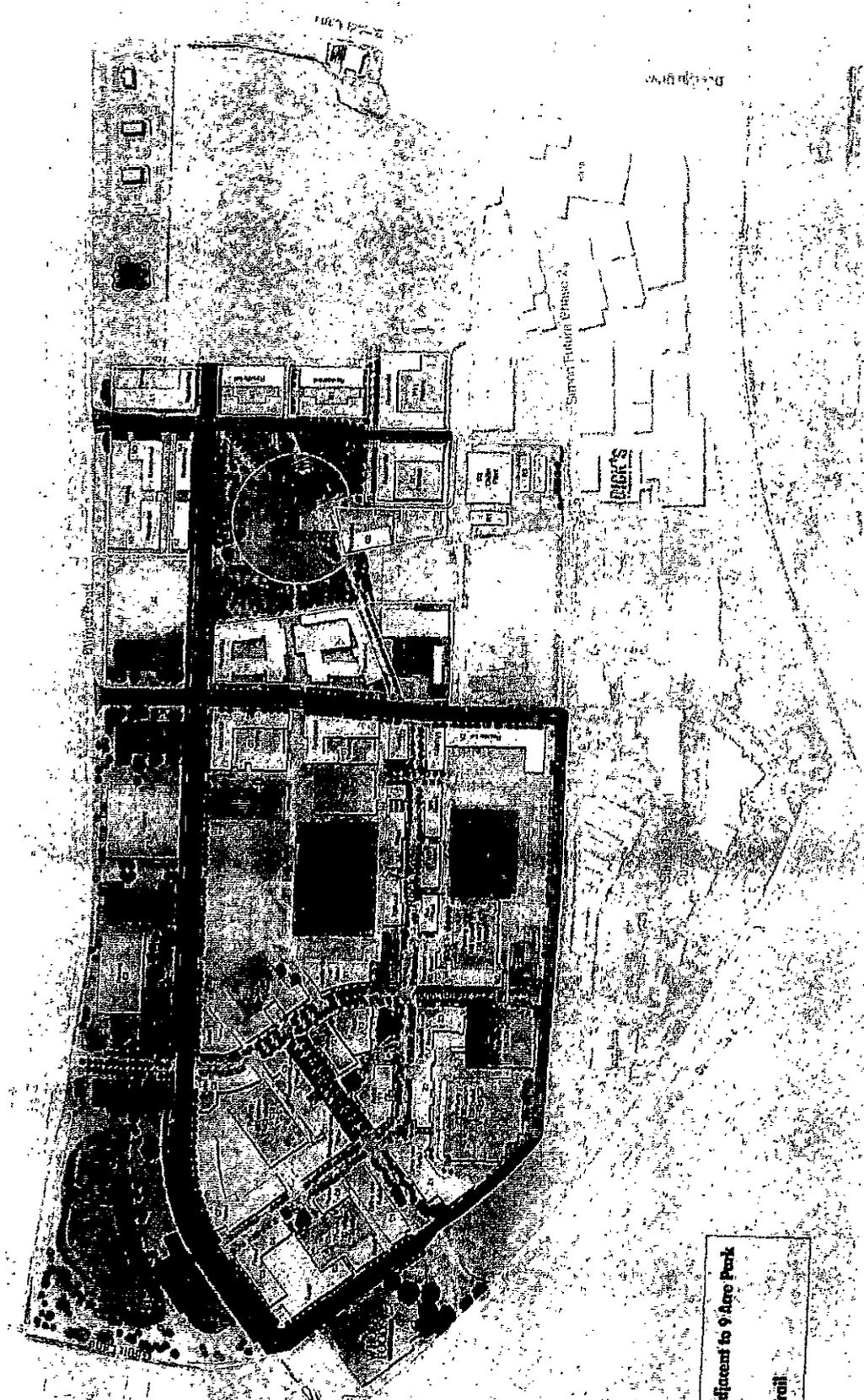
THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the _____ day of _____, 2010, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of said municipal corporation.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

City of Austin Law Department
P.O. Box 1088
Austin, Texas 78767-1088
Attn: Diana Minter, Paralegal



Residential Adjacent to 9.4-acre Park
 Sharrow
 Hike & Bike Trail

EXHIBIT A

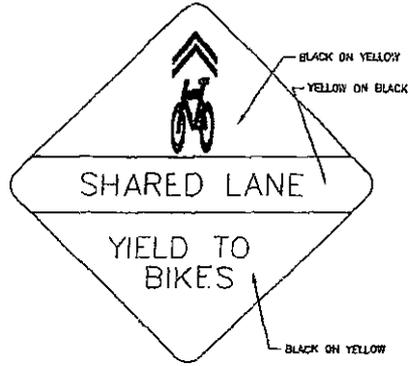
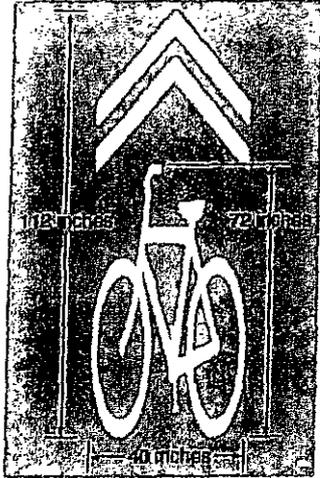
The D O M A I N
 ALWAYS CONTIGUOUS.

DESIGNWORKSHOP
 Genster
 SP_54 (R1)

ENDEAVOR
 REAL ESTATE
 DEVELOPMENT

EXHIBIT B

Shared Lane Marking



BIKE ROUTE SIGN
NOT TO SCALE